

By: Simmons

H.B. No. 40

Substitute the following for H.B. No. 40:

By: Phelan

C.S.H.B. No. 40

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the deposit of money received from the federal  
3 government and the authority of the comptroller concerning related  
4 funds and accounts.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Subchapter B, Chapter 403, Government Code, is  
7 amended by adding Section 403.0125 to read as follows:

8 Sec. 403.0125. FEDERAL MONEY DEPOSITED TO TREASURY. (a)  
9 The comptroller may not deposit to the credit of the general revenue  
10 fund money received from the federal government. Interest, other  
11 earnings on money, earned credits, and indirect cost recoveries  
12 received from the federal government shall be deposited to the  
13 credit of the general revenue fund. The comptroller shall account  
14 for and administer federal money separately from money in the  
15 general revenue fund in a manner that ensures federal money is used  
16 for the purposes for which federal money is received.

17 (b) To facilitate the administration of federal money under  
18 this section or other law, the comptroller may:

19 (1) designate or create a fund or account in the  
20 treasury for the deposit of federal money and any interest or other  
21 earnings on the federal money; or

22 (2) merge, consolidate, or segregate funds or accounts  
23 or money deposited to funds or accounts.

24 (c) This section prevails over other general law that

1 provides for money received from the federal government, or  
2 earnings on money received from the federal government, to be  
3 deposited to the credit of the general revenue fund. To the extent  
4 of any other conflict between this section and other law, this  
5 section controls.

6 SECTION 2. This Act takes effect September 1, 2017.